

**IC 4-23-30****Chapter 30. Mortgage Lending and Fraud Prevention Task Force****IC 4-23-30-1****"Task force"**

Sec. 1. As used in this chapter, "task force" refers to the mortgage lending and fraud prevention task force created under section 2 of this chapter.

*As added by P.L.16-2009, SEC.10.*

**IC 4-23-30-2****Creation of task force**

Sec. 2. The following agencies shall create the mortgage lending and fraud prevention task force by each appointing an equal number of representatives to serve on the task force:

- (1) The securities division of the office of the secretary of state established under IC 23-19-6-1(a).
- (2) The homeowner protection unit established by the attorney general under IC 4-6-12-2.
- (3) The department of financial institutions established by IC 28-11-1-1.
- (4) The department of insurance created by IC 27-1-1-1.
- (5) The Indiana real estate commission created by IC 25-34.1-2-1.
- (6) The real estate appraiser licensure and certification board created by IC 25-34.1-8-1.

*As added by P.L.16-2009, SEC.10.*

**IC 4-23-30-3****Task force chair**

Sec. 3. The members of the task force annually shall appoint a chair from among the members of the task force. Each year, the chair shall rotate among the agencies set forth in section 2 of this chapter.

*As added by P.L.16-2009, SEC.10.*

**IC 4-23-30-4****Task force duties**

Sec. 4. Subject to section 5 of this chapter, the task force shall meet each month to:

- (1) coordinate the state's efforts to:
  - (A) regulate the various participants involved in originating, issuing, and closing home loans;
  - (B) enforce state laws and rules concerning mortgage lending practices and mortgage fraud; and
  - (C) prevent fraudulent practices in the home loan industry; and
- (2) share information and resources necessary for the efficient administration of the tasks set forth in subdivision (1), unless prohibited by law.

*As added by P.L.16-2009, SEC.10.*

#### **IC 4-23-30-5**

##### **Task force meetings**

Sec. 5. With respect to any meeting of the task force:

(1) one (1) or more members of the task force may participate in the meeting; or

(2) the meeting may be conducted in its entirety;

by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can communicate with each other. Participation by the means described in this subsection constitutes presence in person at the meeting.

*As added by P.L.16-2009, SEC.10.*

#### **IC 4-23-30-6**

##### **Task force reports**

Sec. 6. (a) Not later than November 1 of each year, the task force shall report to the legislative council on the activities of each agency comprising the task force under section 2 of this chapter with respect to the most recent state fiscal year. The report required under this section must include:

(1) information on the regulatory activities of each agency described in section 2 of this chapter, including a description of any:

(A) disciplinary or enforcement actions taken;

(B) criminal prosecutions pursued;

(C) rules adopted;

(D) policies issued; or

(E) legislative recommendations made;

concerning the professions involved in originating, issuing, and closing home loans;

(2) a description of any challenges:

(A) encountered by the task force during the most recent state fiscal year; or

(B) anticipated by the task force in the current state fiscal year;

in carrying out the duties set forth in section 4 of this chapter;

(3) any additional information required by the legislative council; and

(4) any recommendations by the task force for legislation necessary to assist the task force in carrying out the duties set forth in section 4 of this chapter.

(b) A report to the legislative council under this section must be in an electronic format under IC 5-14-6.

*As added by P.L.16-2009, SEC.10.*